IN THE HIGH COURT OF JUDICATURE AT BOMBAY

IN ITS INSOLVENCY JURISDICTION

OFFICIAL ASSIGNEE'S REPORT DATED 1ST DECEMBER, 2006
IN
INSOLVENCY NO. 45 OF 1967

Re: Chimanlal B. Brahmabhat ...Insolvent.

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Mr. Y.C. Parikh, Official Assignee present.

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CORAM : DR. D.Y. CHANDRACHUD,J.

05th DECEMBER 2006.

P.C. :

1. An order of adjudication was passed on 12th June 1967. The Schedule of Assets and Liabilities was filed by the Insolvent. On the basis of the same official Assignee made certain recoveries in the estate. The Official Assignee had declared pro-rata dividend at the rate of 0.99 ps. in a rupee on 6th September 1971 to the Creditors whose claims were admitted by the Official Assignee.

2. At present, an aggregate amount of Rs.3752.28 ps. is lying in the estate as against proved liability of Rs. 3,101.17 ps. and unsecured liability of Rs.2,23,015/-.
In the present case, no further recoveries are possible.

3. The Official Assignee has prayed that cash balance of Rs.3,752.28 ps. may be transferred to the unclaimed dividend capital account under Rule 178 of the Bombay

Insolvency Rules, 1910 and thereafter to the unclaimed dividend capital revenue account and the account may be closed for administrative purposes.

4. Having regard to the circumstances set out in the report of the Official Assignee, there is no reason why the prayer should not be granted. Prayer clause (a) of the report of the Official Assignee is accordingly granted.